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MARCH 1949

TRADE IN GRAIN FUTURES

**U. S. DEPARTMENT OF AGRICULTURE
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Key: a - asked price
b - bid price
n - nominal quotation

The open contract figures shown in this publication are the aggregates of positions long (or short) carried on the books of clearing members.

Table 1. WHEAT: Volume of trading, all futures combined, by markets
March 1949

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Kansas City : Board of : Trade	: Other : contract: : markets	: Total
1949	1,000	1,000	1,000	1,000	1,000
March	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
1	13,320	2,310	2,385	564	18,579
2	8,247	1,178	1,991	505	11,921
3	7,481	1,254	1,722	488	10,945
4	8,821	1,667	2,216	442	13,146
5	5,824	1,233	1,679	336	9,072
Sunday					
7	6,888	1,007	1,787	439	10,121
8	5,845	1,617	1,683	291	9,436
9	10,846	1,644	1,519	494	14,503
10	10,308	1,115	2,787	341	14,551
11	16,546	1,718	2,802	557	21,623
12	11,172	1,989	2,302	377	15,840
Sunday					
14	8,935	2,419	2,156	379	13,889
15	7,726	1,416	1,034	393	10,569
16	10,152	1,390	1,435	577	13,554
17	12,626	1,244	1,932	413	16,215
18	13,620	1,028	1,569	396	16,613
19	7,026	1,335	1,410	293	10,064
Sunday					
21	10,961	1,323	1,926	657	14,867
22	11,189	1,134	1,442	502	14,267
23	9,753	891	1,672	513	12,829
24	7,817	671	1,654	455	10,597
25	8,545	798	1,951	530	11,824
26	9,308	831	1,583	427	12,149
Sunday					
28	10,461	727	1,306	555	13,049
29	8,506	1,081	1,693	491	11,771
30	9,721	1,188	1,292	619	12,820
31	9,180	1,295	1,397	612	12,484
Total					
March 1949	260,824	35,503	48,325	12,646	357,298
February 1949	325,599	41,471	67,810	10,468	445,348
March 1948	355,504	23,141	59,958	15,052	453,655

Table 2. WHEAT: Volume of trading, Chicago Board of Trade
March 1949

Date	Future				All futures
	May	July	September	December	
1949	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels
1	7,530	3,505	1,312	973	13,320
2	5,436	1,734	588	489	8,247
3	4,354	1,761	927	439	7,481
4	5,695	1,719	854	553	8,821
5	3,650	1,312	382	480	5,824
Sunday					
7	3,840	1,986	708	354	6,888
8	3,421	1,373	563	468	5,845
9	6,460	2,488	953	945	10,846
10	4,452	3,000	1,368	1,458	10,308
11	8,323	4,333	2,159	1,731	16,546
12	6,365	2,351	1,249	1,207	11,172
Sunday					
14	5,870	1,666	831	548	8,935
15	3,972	2,291	710	753	7,726
16	4,834	2,811	1,362	1,145	10,152
17	5,997	3,569	1,199	1,861	12,626
18	5,653	4,464	1,670	1,833	13,620
19	3,359	2,088	914	665	7,026
Sunday					
21	5,013	2,958	1,181	1,809	10,961
22	4,899	3,126	1,066	2,098	11,189
23	4,231	2,889	624	2,009	9,753
24	3,962	2,643	719	1,221	8,545
25	4,545	2,955	619	1,189	9,308
26	4,697	2,022	500	596	7,817
Sunday					
28	5,085	3,037	852	1,457	10,461
29	4,481	2,246	878	901	8,506
30	4,978	3,007	860	856	9,721
31	4,817	2,979	541	643	8,180
Total					
March 1949	135,919	70,333	25,609	28,963	260,824
February 1949	107,784	84,201	25,529	18,075	325,589
March 1948	234,445	80,785	27,158	12,315	1/355,504

1/ Includes 801 March future..

Table 3. WHEAT: Open contracts, all futures combined, by markets
March 1949

Date	: Chicago : Board of : Trade	: Minneapolis : : Grain : : Exchange :	: Kansas City: : Board of : : Trade :	: Other : : contract : : markets :	Total
1949	1,000	1,000	1,000	1,000	1,000
March	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
1	49,839	8,163	19,483	1,018	78,503
2	50,231	8,184	19,484	1,062	78,961
3	50,461	8,114	19,146	1,035	78,756
4	51,148	8,321	19,333	1,039	79,841
5	51,217	8,132	19,385	1,028	79,762
Sunday					
7	51,172	8,206	19,247	1,038	79,663
8	51,069	8,280	19,359	1,030	79,738
9	51,337	8,164	19,234	1,037	79,772
10	51,914	8,254	18,514	1,062	79,744
11	51,485	8,166	18,269	1,040	78,960
12	51,497	7,938	18,335	1,020	78,790
Sunday					
14	51,485	8,058	17,760	1,018	78,321
15	51,345	8,123	17,603	1,022	78,093
16	51,264	8,054	17,395	1,164	77,877
17	51,146	8,198	17,365	1,128	77,837
18	51,404	8,258	17,051	1,127	77,840
19	51,527	8,189	16,896	1,133	77,745
Sunday					
21	51,672	8,187	16,915	1,276	78,050
22	51,967	8,191	16,995	1,262	78,415
23	52,102	8,069	17,087	1,363	78,621
24	52,889	8,066	17,255	1,373	79,583
25	52,466	7,953	17,335	1,340	79,094
26	53,045	7,942	17,363	1,365	79,715
Sunday					
28	53,234	7,848	17,455	1,398	79,935
29	53,336	7,661	17,280	1,376	79,653
30	53,850	7,560	17,165	1,389	79,964
31	53,970	7,366	16,917	1,531	79,784

Table 4. WHEAT: Open contracts, Chicago Board of Trade
March 1949

Date	Future				All futures
	May	July	September	December	
1949	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels
1	24,065	14,309	6,615	4,850	49,839
2	24,237	14,516	6,615	4,863	50,231
3	24,209	14,490	6,762	5,000	50,461
4	24,233	14,746	6,955	5,214	51,148
5	24,161	14,664	7,010	5,362	51,217
Sunday					
7	24,033	14,654	7,059	5,426	51,172
8	24,051	14,540	6,975	5,503	51,069
9	23,974	14,600	7,082	5,681	51,337
10	23,849	14,855	7,092	6,118	51,914
11	23,296	14,510	7,187	6,492	51,485
12	22,910	14,661	7,333	6,593	51,497
Sunday					
14	22,684	14,673	7,433	6,695	51,485
15	22,364	14,576	7,504	6,901	51,345
16	22,033	14,755	7,541	6,935	51,264
17	21,396	14,713	7,501	7,536	51,146
18	20,862	15,007	7,517	8,018	51,404
19	20,786	15,033	7,611	8,097	51,527
Sunday					
21	20,713	14,945	7,678	8,336	51,672
22	20,441	14,610	7,603	9,113	51,967
23	20,156	14,452	7,658	9,836	52,102
24	20,446	14,538	7,768	10,137	52,889
25	19,916	14,573	7,780	10,197	52,466
26	20,136	14,824	7,820	10,265	53,045
Sunday					
28	19,711	14,731	7,905	10,687	53,234
29	19,659	14,851	7,839	10,967	53,336
30	19,924	15,161	7,768	10,997	53,850
31	19,654	15,422	7,774	11,120	53,970

1. *Phragmites australis* (Cav.) Trin. ex Steud.

Table 5. WHEAT: Daily closing prices at Chicago, Minneapolis and Kansas City
March 1949

Date	1949 May future		
	Chicago	Minneapolis	Kansas City
	Board of	Grain	Board of
	Trade	Exchange	Trade
1949			
March	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>
1	217 3/4-18	210 3/4	205 3/8-3/4
2	218-18 1/8	210 3/4	205 5/8
3	217-17 1/8	209 7/8	205 1/8
4	217 5/8-3/4	210 3/8	205-05 1/8
5	217 7/8-18	210 7/8	205 1/4-3/8
Sunday			
7	217 5/8-3/4	210 3/4	204 3/4-05
8	216 3/8-1/2	210	203 7/8-04
9	217 3/4-7/8	211 1/8	204 3/4-7/8
10	216 1/2-3/4	210	203 1/2
11	213 3/4-14	207	200 5/8-3/4
12	214 1/2-5/8	209	201
Sunday			
14	214 3/8-1/2	209 1/4	200 3/4
15	215 3/8-1/2	210 1/4	202-02 1/8
16	214 1/4-1/2	209 5/8	201
17	213 7/8-14 1/8	208 1/2-3/4	200 5/8-3/4
18	216 1/4-3/8	211 3/8	202 5/8-7/8
19	215 7/8-17	211 5/8	203 5/8-7/8
Sunday			
21	214-14 1/4	208 3/4	200 7/8-01
22	214 3/8-1/2	209	201
23	214 3/4-15	209 1/4	201 1/2
24	214 1/8-1/4	209 3/8	201 1/8-1/4
25	215 7/8-16	210 5/8	202 5/8
26	214-14 1/8	209 5/8	200 5/8
Sunday			
28	214 3/4-15	209 3/8	201 3/8
29	213 7/8-14	209 7/8	200 3/4-7/8
30	215 3/4-16	211 3/8	202 1/2
31	215 3/4-7/8	211 7/8	202 3/8-1/2

Table 6. WHEAT: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1949

Date	1949 May future			1949 July future			1949 September future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1949									
March									
1	:220 1/4	216 3/4	217 3/4-18	:194 1/4	190 7/8	191 7/8-92	:194 1/4	190 7/8	192
2	:218 3/8	216 1/2	218-18 1/8	:192 5/8	191 1/4	192 1/2-5/8	:192 3/4	191 3/8	192 3/4
3	:218 1/4	217	217-17 1/8	:193 1/4	191 7/8	192 7/8-93 1/4	:193 1/4	192	193 1/4
4	:217 3/4	215 3/4	217 5/8-3/4	:193 1/4	192 1/8	193 1/8-1/4	:193 1/2	192 1/8	193 3/8-1/2
5	:218 3/4	217 1/2	217 7/8-18	:194	193	193 3/8-1/2	:194 3/8	193 1/8	193 1/2-5/8
Sunday									
7	:218 3/4	217 3/8	217 5/8-3/4	:194 3/4	193 3/8	194-94 1/8	:194 7/8	193 3/4	194 1/4-3/8
8	:217 1/2	216 1/4	216 3/8-1/2	:194	192 1/2	192 1/2-5/8	:194 1/4	192 1/2	192 1/2-5/8
9	:218	215 5/8	217 3/4-7/8	:194 1/4	191 7/8	194 1/8-1/4	:194 1/2	191 7/8	194 1/8-1/2
10	:218 1/4	216 1/4	216 1/2-3/4	:194 5/8	192 3/8	192 5/8-3/4	:194 1/2	192 1/2	192 3/4
11	:216	212 1/2	213 3/4-14	:192 1/4	189 3/8	190 5/8	:192 1/4	189 3/8	190 3/8-1/2
12	:214 5/8	212	214 1/2-5/8	:190 1/2	188 3/4	190 3/8-1/2	:190 1/4	188 3/4	190 1/4
Sunday									
14	:215 1/8	213	214 3/8-1/2	:190 3/4	188 3/4	190-90 1/8	:190 1/2	188 3/4	189 3/4-90
15	:215 1/2	213 7/8	215 3/8-1/2	:190 5/8	189 1/2	190 1/2	:190 1/2	189 3/8	190 3/8
16	:216 1/4	214 1/4	214 1/4-1/2	:190 3/4	187 1/2	187 1/2-5/8	:190 5/8	187	187-87 1/4
17	:214 1/4	212 3/4	213 7/8-14 1/8	:188 3/4	186 3/8	188 1/2-3/4	:187 5/8	186 1/4	187 1/2-5/8
18	:216 1/2	213 3/4	216 1/4-3/8	:189 1/2	187 3/4	189 3/8-1/2	:188 3/4	187 3/8	188 1/4-1/2
19	:217 3/8	216 1/4	216 7/8-17	:190 3/8	189	190-90 1/8	:189 3/4	188 1/4	189 1/2-5/8
Sunday									
21	:216 5/8	214	214-14 1/4	:190 3/8	187 3/4	187 3/4-7/8	:189 7/8	187 3/8	187 1/2-5/8
22	:215 3/8	213 3/8	214 3/8-1/2	:188 7/8	187 3/8	188 1/2	:188 3/4	187	188
23	:215 1/8	213 7/8	214 3/4-15	:189 7/8	188 1/4	189 5/8-3/4	:189 1/8	187 5/8	189 1/8
24	:215 1/4	213 1/2	214 1/8-1/4	:190 1/2	189	190 1/8-1/4	:190	188 5/8	189 7/8-90
25	:216 1/8	213 5/8	215 7/8-16	:192	190	191 7/8-92	:191 1/2	189 1/2	191 1/4
26	:215 1/4	213 5/8	214-14 1/8	:191 3/8	190 3/8	190 5/8-7/8	:190 5/8	189 7/8	190 3/8-1/2
Sunday									
28	:215	212 7/8	214 3/4-15	:191 7/8	189 5/8	191 1/2-7/8	:191 3/4	189	191 1/2
29	:215 3/8	213 3/4	213 7/8-14	:191 3/4	189 3/4	189 3/4-7/8	:191 1/2	190	190-90 1/8
30	:216	213 3/4	215 3/4-16	:191	189 1/4	190 7/8-91	:190 3/4	189 3/8	190 3/4
31	:216 3/4	215 1/4	215 3/4-7/8	:191 7/8	190 5/8	191 3/8-1/2	:191 1/2	190 3/8	191-91 1/8

Table 7. CORN: Volume of trading, all futures combined, by markets
March 1949

Date	: Chicago : Board of : Trade	: Kansas City : Board of : Trade	: Other : contract : markets	: : Total
1949 March	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	21,458	---	582	22,040
2	14,460	5	416	14,881
3	8,741	15	277	9,033
4	8,852	5	236	9,093
5	7,358	---	247	7,605
Sunday				
7	4,566	10	230	4,826
8	6,286	---	225	6,511
9	10,010	---	334	10,344
10	8,811	5	293	9,109
11	14,093	---	381	14,474
12	9,686	---	242	9,928
Sunday				
14	9,316	---	247	9,563
15	7,902	---	251	8,153
16	8,734	---	296	9,030
17	10,539	5	293	10,837
18	10,029	---	328	10,357
19	6,210	---	173	6,383
Sunday				
21	10,885	---	249	11,134
22	9,411	5	243	9,659
23	9,607	5	247	9,859
24	8,600	---	297	8,897
25	8,031	---	314	8,345
26	5,358	---	255	5,613
Sunday				
28	5,512	---	247	5,759
29	6,890	---	206	7,096
30	7,550	15	275	7,840
31	7,412	---	251	7,663
Total				
March 1949	246,327	70	7,635	254,032
February 1949	387,178	140	7,440	394,758
March 1948	269,654	487	9,546	279,687

Table 8. CORN: Volume of trading, Chicago Board of Trade
March 1948

Date	Future					All futures
	May	July	September	December		
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	
1949						
March						
1	13,742	5,750	1,070	888		21,458
2	9,498	3,061	1,027	874		14,460
3	6,400	1,742	332	267		8,741
4	5,902	2,076	536	338		8,852
5	4,412	2,212	293	441		7,358
Sunday						
7	2,947	1,248	184	207		4,586
8	4,499	1,440	173	174		6,286
9	6,546	2,262	614	588		10,010
10	4,804	2,818	514	675		8,811
11	6,712	3,526	611	1,044		14,093
12	6,313	2,264	645	464		9,686
Sunday						
14	5,526	2,870	539	381		9,316
15	4,698	2,328	461	215		7,902
16	4,641	2,745	622	526		8,734
17	5,842	2,832	992	873		10,539
18	5,837	3,201	552	439		10,029
19	3,746	1,597	431	436		6,210
Sunday						
21	6,177	3,667	508	533		10,885
22	5,756	2,744	532	379		9,411
23	5,203	3,467	476	461		9,607
24	4,707	2,846	288	659		8,600
25	5,109	2,204	437	281		8,031
26	3,538	1,415	208	197		5,358
Sunday						
28	3,543	1,501	270	198		5,512
29	4,660	1,608	367	255		6,890
30	4,194	2,485	573	208		7,550
31	4,829	1,805	318	460		7,412
Total						
March 1949	152,181	67,822	13,773	12,551		246,327
February 1949	244,880	103,159	25,075	14,064		387,178
March 1948	155,658	59,387	33,056	21,543		1/269,654

1/ Includes 10 October future.

Table 9. CORN: Open contracts, all futures combined, by markets
March 1949

Date	Chicago Board of Trade	Kansas City Board of Trade	Other contract markets	Total
1949	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels
1	53,632	230	633	54,495
2	53,728	235	609	54,572
3	53,738	225	599	54,562
4	54,132	225	630	54,987
5	54,455	225	617	55,297
Sunday				
7	54,785	225	627	55,637
8	54,245	225	626	55,096
9	54,193	225	594	55,012
10	54,563	225	594	55,382
11	54,056	225	612	54,893
12	53,265	225	611	54,101
Sunday				
14	53,394	225	609	54,228
15	53,296	225	606	54,127
16	53,673	225	631	54,529
17	54,331	225	659	55,215
18	54,504	225	634	55,363
19	54,044	225	639	54,908
Sunday				
21	54,051	225	642	54,918
22	54,528	225	647	55,400
23	54,717	225	647	55,589
24	54,704	225	658	55,587
25	55,240	225	663	56,128
26	55,278	225	633	56,136
Sunday				
28	55,362	225	626	56,213
29	55,415	225	640	56,280
30	56,062	225	647	56,934
31	56,179	225	654	57,058

Table 10. CORN: Open contracts, Chicago Board of Trade
March 1949

Date	Future				All futures
	May	July	September	December	
1949	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels
1	27,859	17,481	4,904	3,388	53,632
2	27,895	17,174	4,964	3,695	53,728
3	27,793	17,286	4,957	3,702	53,738
4	27,998	17,416	4,952	3,766	54,132
5	27,924	17,762	4,941	3,828	54,455
Sunday					
7	27,901	18,095	4,927	3,862	54,785
8	27,487	17,889	4,943	3,926	54,245
9	27,325	17,984	4,946	3,938	54,193
10	27,176	18,408	4,999	3,980	54,563
11	26,796	18,236	4,927	4,097	54,056
12	26,245	17,942	5,023	4,055	53,265
Sunday					
14	26,236	18,137	4,961	4,058	53,394
15	25,834	18,314	5,084	4,064	53,296
16	25,873	18,452	5,252	4,086	53,673
17	25,833	18,678	5,475	4,345	54,331
18	25,765	19,065	5,386	4,288	54,504
19	25,324	18,950	5,436	4,334	54,044
Sunday					
21	25,240	19,048	5,405	4,358	54,051
22	25,308	19,321	5,531	4,368	54,528
23	25,061	19,707	5,490	4,459	54,717
24	24,992	19,659	5,554	4,499	54,704
25	25,143	19,907	5,644	4,546	55,240
26	24,956	19,971	5,728	4,623	55,278
Sunday					
28	24,952	20,114	5,679	4,617	55,362
29	24,577	20,410	5,774	4,654	55,415
30	24,855	20,566	6,004	4,637	56,062
31	24,836	20,652	6,035	4,856	56,179

Table 11. CORN: Daily closing prices at Chicago and Kansas City
March 1949

		1949 May future		
Date	:	Chicago	:	Kansas City
	:	Board of	:	Board of
	:	Trade	:	Trade
<hr/>				
1949				
<u>March</u>		<u>Cents</u>		<u>Cents</u>
1		133 7/8-34		129
2		132 3/4-33		128 1/2
3		131 5/8-3/4		128
4		131 3/4-32		127
5		132 5/8-7/8		128
Sunday				
7		133 1/4-3/8		128
8		132-32 1/8		128
9		133 5/8-3/4		128
10		132 3/8-1/2		129
11		130-30 1/4		126
12		129 1/8-1/4		125
Sunday				
14		128 7/8-29		124 1/2
15		129		124 1/2
16		127 1/2-5/8		124 1/2
17		126 3/4-7/8		122
18		128 1/2-5/8		124 1/2
19		129 3/4-7/8		124 1/2
Sunday				
21		128 5/8-3/4		125 1/2
22		130-30 1/4		127
23		131 7/8-32		128 1/4
24		131 3/4-7/8		128 5/8
25		133-33 1/8		130
26		131 5/8-3/4		129
Sunday				
28		132-32 1/8		128 3/4
29		132-32 1/8		128 3/4
30		133 3/8-1/2		132 3/4
31		133 5/8-3/4		136 3/4

Table 12. CORN: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1949

Date	1949 May future			1949 July future			1949 September future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1949									
March									
1	:135 3/4	132 5/8	133 7/8-3/4	:134 3/8	130 7/8	132-32 1/8	:127 1/2	124 3/4	125 1/2
2	:133 3/8	131 5/8	132 3/4-33	:132	130 1/4	131 3/8-5/8	:125 1/2	123 1/4	124 7/8
3	:132 3/8	131 3/8	131 5/8-3/4	:131 1/4	130 1/4	130 1/2	:125	123 7/8	124 1/4-3/8
4	:132 1/8	130 3/8	131 3/4-32	:131	129 1/4	130 3/4-7/8	:124 7/8	123 3/8	124 5/8-3/4
5	:133 1/4	132	132 5/8-7/8	:132 3/8	130 3/4	132 1/8	:126 1/4	125	125 5/8-3/4
Sunday									
7	:133 1/2	132 5/8	133 1/4-3/8	:132 3/4	131 7/8	132 3/8	:126 3/8	125 3/4	126
8	:133	132	132-32 1/8	:132 1/4	131 1/8	131 1/8	:125 7/8	125	125
9	:135 3/4	131 1/4	133 5/8-3/4	:133 1/4	130 5/8	133-33 1/4	:127 1/8	124 3/8	127-27 1/8
10	:134 1/8	132 3/8	132 3/8-1/2	:133 3/4	132	132 1/8-1/4	:127 3/4	125 3/4	125 3/4-7/8
11	:132	129 1/4	130-30 1/4	:131 3/4	129 1/4	130 1/8	:125 1/2	123 1/4	124 1/4
12	:129 1/2	128 3/8	129 1/8-1/4	:129 1/4	128 1/4	129 1/8-1/4	:124	122 3/4	123 3/4-24
Sunday									
14	:129 1/2	128	128 7/8-29	:129 5/8	128	129-29 1/8	:124 5/8	123	124
15	:129 1/4	128 3/8	129	:129 5/8	128 3/4	129 1/4-3/8	:125	123 3/4	124 7/8-25
16	:129 1/2	127 1/2	127 1/2-5/8	:129 5/8	127 1/2	127 1/2-5/8	:125	122 1/2	122 1/2
17	:127	125 7/8	126 3/4-7/8	:127 3/8	126 1/4	127 1/4-3/8	:122 3/8	121 3/8	121 3/4-7/8
18	:129 1/8	126 3/4	128 1/2-5/8	:129 1/8	127 1/8	128 5/8	:123 5/8	122	123 1/2
19	:130	128 5/8	129 3/4-7/8	:129 3/4	128 1/2	129 1/2-5/8	:124	123 3/8	123 7/8-24
Sunday									
21	:130 3/4	128 3/8	128 5/8-3/4	:130 1/2	128 1/8	128 3/8-1/2	:124 3/4	122 7/8	123
22	:130 1/2	128 3/4	130-30 1/4	:130	128 3/8	129 3/4-7/8	:124 1/8	122 7/8	123 3/4
23	:132	129 7/8	131 7/8-32	:131 1/8	129 1/2	131-31 1/8	:124 3/8	123 3/8	124 1/8-3/8
24	:132 1/2	131 1/8	131 3/4-7/8	:131 5/8	130 1/2	131 1/4-3/8	:124 7/8	123 7/8	124 1/2
25	:133 1/8	131 3/4	133-33 1/8	:132 1/8	131	131 7/8-32 1/8	:125 1/4	124 1/4	125-25 1/8
26	:132 3/8	131 3/8	131 5/8-3/4	:131 1/2	130 5/8	131 1/8	:124 3/4	124 1/8	124 3/4
Sunday									
28	:132 3/8	130 3/4	132-32 1/8	:131 5/8	130 1/8	131 3/8-1/2	:124 7/8	123 3/4	124 3/4
29	:132 3/4	131 3/4	132-32 1/8	:132	131	131 3/8-1/2	:125 1/8	124 3/8	124 5/8-3/4
30	:133 1/2	132 1/8	133 3/8-1/2	:132 3/4	131 1/4	132 5/8-3/4	:126 1/8	124 3/8	126-26 1/8
31	:134 1/2	133 1/4	133 5/8-3/4	:133 1/2	132 3/8	132 5/8-3/4	:126 1/2	125 1/2	125 3/4

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Table 13. CATS: Volume of trading, all futures combined, by markets
March 1949

Date	: Chicago Board of Trade	: Minneapolis Grain Exchange	: Other contract markets	: Total
1949	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels
1	3,794	295	55	4,144
2	2,801	279	16	3,096
3	2,453	227	18	2,698
4	1,854	252	34	2,140
5	1,502	220	48	1,770
Sunday				
7	1,518	250	30	1,798
8	1,453	229	14	1,696
9	2,831	241	27	3,099
10	2,554	197	25	2,776
11	3,309	498	46	3,853
12	1,563	279	22	1,864
Sunday				
14	2,255	232	15	2,502
15	1,356	251	13	1,620
16	2,258	300	38	2,596
17	2,446	256	28	2,730
18	3,205	355	88	3,648
19	2,143	202	34	2,379
Sunday				
21	3,649	375	56	4,080
22	2,034	290	22	2,346
23	1,533	369	13	1,915
24	1,802	266	28	2,096
25	1,684	252	9	1,945
26	1,556	257	18	1,831
Sunday				
28	2,046	301	2	2,349
29	1,165	171	---	1,336
30	1,910	294	16	2,220
31	1,637	266	16	1,919
Total				
March 1949	58,311	7,404	731	66,446
February 1949	99,255	13,071	1,307	113,633
March 1948	175,334	15,176	2,879	193,391

Table 14. OATS: Volume of trading, Chicago Board of Trade
March 1949

		Future				
Date	May	July	September	December	All futures	
1949	1,000	1,000	1,000	1,000	1,000	
March	bushels	bushels	bushels	bushels	bushels	
1	2,544	969	234	47	3,794	
2	2,218	351	136	96	2,801	
3	1,780	478	165	30	2,453	
4	1,415	301	121	17	1,854	
5	1,119	329	45	9	1,502	
Sunday						
7	1,128	273	87	30	1,518	
8	977	414	50	12	1,453	
9	1,844	798	114	75	2,831	
10	1,140	981	300	133	2,554	
11	2,094	853	320	42	3,309	
12	1,030	465	29	39	1,563	
Sunday						
14	1,486	512	59	198	2,255	
15	752	389	179	36	1,356	
16	1,509	466	104	179	2,258	
17	1,431	544	295	176	2,446	
18	2,265	613	249	78	3,205	
19	1,265	661	127	90	2,143	
Sunday						
21	2,133	892	503	121	3,649	
22	1,317	453	165	99	2,034	
23	816	401	257	59	1,533	
24	1,113	512	150	27	1,802	
25	959	394	265	66	1,684	
26	837	410	141	168	1,556	
Sunday						
28	1,220	605	165	56	2,046	
29	726	354	60	25	1,165	
30	1,257	439	161	53	1,910	
31	1,121	348	82	86	1,637	
Total						
March 1949	37,496	14,205	4,563	2,047	58,311	
February 1949	69,165	18,880	7,422	3,788	99,255	
March 1948	96,517	47,904	21,910	8,893	1/175,334	

1/ Includes 110 March future.

Table 15. OATS: Open contracts, all futures combined, by markets
March 1949

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Other : contract : markets	: : Total
1949	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels
1	22,046	2,516	250	24,812
2	22,024	2,493	242	24,759
3	22,079	2,464	250	24,793
4	22,295	2,392	260	24,947
5	22,154	2,395	288	24,837
Sunday				
7	22,284	2,391	295	24,970
8	22,221	2,358	301	24,880
9	22,159	2,399	296	24,854
10	22,577	2,366	294	25,257
11	22,226	2,355	271	24,852
12	22,145	2,351	276	24,772
Sunday				
14	22,287	2,325	281	24,893
15	22,191	2,299	288	24,778
16	22,291	2,309	290	24,890
17	21,908	2,291	288	24,487
18	21,895	2,263	297	24,455
19	22,025	2,298	301	24,624
Sunday				
21	21,923	2,245	296	24,464
22	21,958	2,268	303	24,529
23	22,056	2,384	314	24,754
24	22,136	2,338	324	24,798
25	22,008	2,363	327	24,698
26	21,966	2,327	327	24,622
Sunday				
28	21,812	2,341	329	24,482
29	21,758	2,325	329	24,412
30	21,335	2,304	321	23,960
31	21,429	2,312	335	24,076

Table 16. CATS: Open contracts, Chicago Board of Trade
March 1949

Date	Future				All futures
	May	July	September	December	
1949	1,000	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels	bushels
1	12,904	5,333	2,855	954	22,046
2	12,901	5,341	2,874	908	22,024
3	12,762	5,495	2,904	918	22,079
4	13,012	5,484	2,888	911	22,295
5	12,861	5,469	2,909	915	22,154
Sunday					
7	12,886	5,512	2,956	930	22,284
8	12,858	5,473	2,960	930	22,221
9	12,817	5,443	2,944	955	22,159
10	12,937	5,643	2,943	1,054	22,577
11	12,856	5,471	2,852	1,047	22,226
12	12,836	5,395	2,860	1,054	22,145
Sunday					
14	12,921	5,335	2,851	1,180	22,287
15	12,865	5,389	2,771	1,166	22,191
16	12,932	5,378	2,738	1,243	22,291
17	12,645	5,363	2,651	1,249	21,908
18	12,697	5,424	2,536	1,238	21,895
19	12,768	5,473	2,531	1,253	22,025
Sunday					
21	12,795	5,431	2,437	1,260	21,923
22	12,872	5,387	2,422	1,277	21,958
23	12,869	5,527	2,409	1,251	22,056
24	12,954	5,522	2,389	1,271	22,136
25	12,813	5,529	2,420	1,246	22,008
26	12,797	5,533	2,413	1,225	21,968
Sunday					
28	12,690	5,413	2,475	1,234	21,812
29	12,631	5,446	2,450	1,231	21,758
30	12,319	5,378	2,420	1,218	21,335
31	12,376	5,382	2,433	1,238	21,429

Table 17. OATS: Daily closing prices, Chicago, Minneapolis and Winnipeg and rate of exchange, Canadian currency
March 1949

Date	1949 May future			Canadian currency	
	Chicago	Minneapolis	Winnipeg	Closing Quotation	2/
1949					
March	Cents	Cents	Cents 1/	Percent	
1	67 3/8-1/2	61 5/8	66 3/8	6 5/8	Discount
2	67 1/8	61 3/8	67 1/4	6 5/8	"
3	66 5/8-3/4	60 5/8	67 1/8	6 3/4	"
4	66 7/8	60 5/8 a	66 3/4 b	6 3/4	"
5	67-67 1/8	61	67 1/8	6 3/4	"
Sunday					
7	67 3/8-1/2	61 1/4	67 1/4	6 5/8	"
8	67 1/4-3/8	61 1/4	67 1/2	6 5/8	"
9	67 7/8	62	67 5/8	6 3/8	"
10	67 1/4-3/8	61 1/4	67 5/8 b	6 1/4	"
11	66 5/8-3/4	60 1/2	66 5/8	6 1/2	"
12	66 5/8-3/4	60 1/2	66 3/4 b	6 1/2	"
Sunday					
14	67 1/4	60 7/8	67 3/8 b	6 1/2	"
15	67 1/2-5/8	61 1/2	67 3/4	6 7/8	"
16	67	60 7/8	67 3/4	6 7/8	"
17	67 1/4-3/8	60 7/8	67 1/2 b	6 3/4	"
18	68 1/2-5/8	62 1/8	68 1/2	6 5/8	"
19	69 1/8-1/4	62 3/4	68 7/8	6 5/8	"
Sunday					
21	68 1/4-1/2	62 1/8 b	69	6 13/16	"
22	68 3/8-1/2	62 b	68 3/4	6 7/8	"
23	68 3/4 a	62 b	69 1/8 b	6 7/8	"
24	68 5/8 b	62 5/8	68 3/4 b	6 7/8	"
25	69-69 1/8	62 3/4 b	68 7/8 b	6 11/16	"
26	68 3/8 b	62 1/8 b	68 5/8 b	6 11/16	"
Sunday					
28	68 3/8-1/2	62 1/8	68	6 1/2	"
29	68 1/4-3/8	62 1/8 b	68 1/2	6 3/8	"
30	69 3/8	63 1/4	69 1/4	6 1/4	"
31	69 3/8-1/2	63 1/4	69 3/4 b	6 1/4	"

1/ Quotations converted into U. S. currency.

2/ Basis for converting closing prices on foreign markets into U. S. value.

NOTE: Canadian currency quotations furnished by a large Chicago bank.

1991-1992, 2001-2002, 2003-2004, 2005-2006, 2007-2008, 2009-2010, 2011-2012, 2013-2014, 2015-2016, 2017-2018, 2019-2020, 2021-2022, 2023-2024, 2025-2026, 2027-2028, 2029-2030, 2031-2032, 2033-2034, 2035-2036, 2037-2038, 2039-2040, 2041-2042, 2043-2044, 2045-2046, 2047-2048, 2049-2050, 2051-2052, 2053-2054, 2055-2056, 2057-2058, 2059-2060, 2061-2062, 2063-2064, 2065-2066, 2067-2068, 2069-2070, 2071-2072, 2073-2074, 2075-2076, 2077-2078, 2079-2080, 2081-2082, 2083-2084, 2085-2086, 2087-2088, 2089-2090, 2091-2092, 2093-2094, 2095-2096, 2097-2098, 2099-2100, 2101-2102, 2103-2104, 2105-2106, 2107-2108, 2109-2110, 2111-2112, 2113-2114, 2115-2116, 2117-2118, 2119-2120, 2121-2122, 2123-2124, 2125-2126, 2127-2128, 2129-2130, 2131-2132, 2133-2134, 2135-2136, 2137-2138, 2139-2140, 2141-2142, 2143-2144, 2145-2146, 2147-2148, 2149-2150, 2151-2152, 2153-2154, 2155-2156, 2157-2158, 2159-2160, 2161-2162, 2163-2164, 2165-2166, 2167-2168, 2169-2170, 2171-2172, 2173-2174, 2175-2176, 2177-2178, 2179-2180, 2181-2182, 2183-2184, 2185-2186, 2187-2188, 2189-2190, 2191-2192, 2193-2194, 2195-2196, 2197-2198, 2199-2200, 2201-2202, 2203-2204, 2205-2206, 2207-2208, 2209-2210, 2211-2212, 2213-2214, 2215-2216, 2217-2218, 2219-2220, 2221-2222, 2223-2224, 2225-2226, 2227-2228, 2229-2230, 2231-2232, 2233-2234, 2235-2236, 2237-2238, 2239-2240, 2241-2242, 2243-2244, 2245-2246, 2247-2248, 2249-2250, 2251-2252, 2253-2254, 2255-2256, 2257-2258, 2259-2260, 2261-2262, 2263-2264, 2265-2266, 2267-2268, 2269-2270, 2271-2272, 2273-2274, 2275-2276, 2277-2278, 2279-2280, 2281-2282, 2283-2284, 2285-2286, 2287-2288, 2289-2290, 2291-2292, 2293-2294, 2295-2296, 2297-2298, 2299-2300, 2301-2302, 2303-2304, 2305-2306, 2307-2308, 2309-2310, 2311-2312, 2313-2314, 2315-2316, 2317-2318, 2319-2320, 2321-2322, 2323-2324, 2325-2326, 2327-2328, 2329-2330, 2331-2332, 2333-2334, 2335-2336, 2337-2338, 2339-2340, 2341-2342, 2343-2344, 2345-2346, 2347-2348, 2349-2350, 2351-2352, 2353-2354, 2355-2356, 2357-2358, 2359-2360, 2361-2362, 2363-2364, 2365-2366, 2367-2368, 2369-2370, 2371-2372, 2373-2374, 2375-2376, 2377-2378, 2379-2380, 2381-2382, 2383-2384, 2385-2386, 2387-2388, 2389-2390, 2391-2392, 2393-2394, 2395-2396, 2397-2398, 2399-2400, 2401-2402, 2403-2404, 2405-2406, 2407-2408, 2409-2410, 2411-2412, 2413-2414, 2415-2416, 2417-2418, 2419-2420, 2421-2422, 2423-2424, 2425-2426, 2427-2428, 2429-2430, 2431-2432, 2433-2434, 2435-2436, 2437-2438, 2439-2440, 2441-2442, 2443-2444, 2445-2446, 2447-2448, 2449-2450, 2451-2452, 2453-2454, 2455-2456, 2457-2458, 2459-2460, 2461-2462, 2463-2464, 2465-2466, 2467-2468, 2469-2470, 2471-2472, 2473-2474, 2475-2476, 2477-2478, 2479-2480, 2481-2482, 2483-2484, 2485-2486, 2487-2488, 2489-2490, 2491-2492, 2493-2494, 2495-2496, 2497-2498, 2499-2500, 2501-2502, 2503-2504, 2505-2506, 2507-2508, 2509-2510, 2511-2512, 2513-2514, 2515-2516, 2517-2518, 2519-2520, 2521-2522, 2523-2524, 2525-2526, 2527-2528, 2529-2530, 2531-2532, 2533-2534, 2535-2536, 2537-2538, 2539-2540, 2541-2542, 2543-2544, 2545-2546, 2547-2548, 2549-2550, 2551-2552, 2553-2554, 2555-2556, 2557-2558, 2559-2560, 2561-2562, 2563-2564, 2565-2566, 2567-2568, 2569-2570, 2571-2572, 2573-2574, 2575-2576, 2577-2578, 2579-2580, 2581-2582, 2583-2584, 2585-2586, 2587-2588, 2589-2590, 2591-2592, 2593-2594, 2595-2596, 2597-2598, 2599-2600, 2601-2602, 2603-2604, 2605-2606, 2607-2608, 2609-2610, 2611-2612, 2613-2614, 2615-2616, 2617-2618, 2619-2620, 2621-2622, 2623-2624, 2625-2626, 2627-2628, 2629-2630, 2631-2632, 2633-2634, 2635-2636, 2637-2638, 2639-2640, 2641-2642, 2643-2644, 2645-2646, 2647-2648, 2649-2650, 2651-2652, 2653-2654, 2655-2656, 2657-2658, 2659-2660, 2661-2662, 2663-2664, 2665-2666, 2667-2668, 2669-2670, 2671-2672, 2673-2674, 2675-2676, 2677-2678, 2679-2680, 2681-2682, 2683-2684, 2685-2686, 2687-2688, 2689-2690, 2691-2692, 2693-2694, 2695-2696, 2697-2698, 2699-2700, 2701-2702, 2703-2704, 2705-2706, 2707-2708, 2709-2710, 2711-2712, 2713-2714, 2715-2716, 2717-2718, 2719-2720, 2721-2722, 2723-2724, 2725-2726, 2727-2728, 2729-2730, 2731-2732, 2733-2734, 2735-2736, 2737-2738, 2739-2740, 2741-2742, 27

1. What is the main idea of the passage?

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Table 18. OATS: High, low and closing prices, three principal futures, Chicago Board of Trade, March 1949

Date	1949 May future			1949 July future			1949 September future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1949									
March									
1	:68 5/8	66 3/4	67 3/8-1/2	:59 3/8	57 3/4	58 1/4	:58 1/8	56 1/2	57 3/8
2	:67 3/8	66 1/4	67 1/8	:59	53	58 7/8-59	:58	57	57 7/8
3	:67 1/2	66 3/8	66 5/8-3/4	:59 1/2	58 5/8	58 3/4	:58 1/4	57 1/2	57 1/2
4	:66 7/8	65 7/8	66 7/8	:58 3/4	58	58 3/4 b	:57 3/4	57	57 3/4
5	:67 1/2	67	67-67 1/8	:59 1/4	58 7/8	59	:58 1/8	57 3/4	57 3/4
Sunday									
7	:67 7/8	67 1/4	67 3/8-1/2	:59 3/4	59 1/8	59 1/2 a	:58 1/8	57 7/8	58
8	:67 7/8	67 1/8	67 1/4-3/8	:60	59 1/8	59 5/8-3/4	:58 3/8	58 1/8	58 1/8
9	:68	67	67 7/8	:61	59 1/2	60 3/4-7/8	:59 3/8 b	58 1/8	59 3/8 b
10	:68 1/8	67 1/4	67 1/4-3/8	:61 3/8	60 5/8	60 5/8-3/4	:59 3/4	58 7/8	59
11	:67	66 1/8	66 5/8-3/4	:60 1/2	59 5/8	60 1/4-3/8	:58 3/4	57 3/4	58 5/8-3/4
12	:66 3/4	65 7/8	66 5/8-3/4	:60 3/8	59 5/8	60 3/8	:58 5/8	58	58 5/8
Sunday									
14	:67 3/8	66 1/4	67 1/4	:60 7/8	60 1/8	60 3/4	:59	58 3/8	59
15	:67 5/8	67 1/4	67 1/2-5/8	:61	60 3/4	61	:59 1/4	59	59 1/4 b
16	:67 3/4	66 7/8	67	:61 1/4	60 3/8	60 1/2	:59 3/8	59 1/8	59 1/8
17	:67 3/8	66 3/8	67 1/4-3/8	:60 3/8	59 7/8	60 3/8	:59 1/8	58 3/8	59 1/8
18	:68 5/8	67 1/4	68 1/2-5/8	:61 1/2	60 1/8	61 3/8-1/2	:60 1/8	59	60 1/8
19	:69 1/4	68 5/8	69 1/8-1/4	:62 1/4	61 3/8	62-62 1/4	:61	60 1/8	60 7/8
Sunday									
21	:69 1/2	67 7/8	68 1/4-1/2	:63	61 3/4	62 1/4	:61 5/8	60 1/2	60 7/8
22	:68 3/4	68	68 3/8-1/2	:62 5/8	61 7/8	62 1/4	:61 3/8 b	60 5/8	61 1/8
23	:68 3/4	68	68 3/4 a	:62 5/8	62 1/8	62 5/8	:61 5/8	61 1/4	61 3/8
24	:69	68 3/8	68 5/8 b	:63	62 3/8	62 3/4 a	:61 3/4	61 1/4	61 3/4 a
25	:69 1/8	68 1/2	69-69 1/8	:63 3/8	62 1/2	63 1/4	:62 3/8	61 5/8	62 3/8
26	:69	68 3/8	68 3/8 b	:63 5/8	62 3/4	62 7/8-63	:62 3/4	62	62 1/4
Sunday									
28	:68 1/2	67 1/2	68 3/8-1/2	:63 1/4	62 3/8	63 1/4	:62 3/8	61 7/8	62 3/8
29	:68 5/8	68	68 1/4-3/8	:63 3/8	62 7/8	62 7/8	:62 3/8	62	62
30	:69 3/8	68 1/8	69 3/8	:63 1/2	62 7/8	63 3/8	:62 3/8	61 7/8	62 3/8 b
31	:69 7/8	69 1/4	69 3/8-1/2	:64	63 1/4	63 5/8	:63	62 1/4	62 3/4

1. The first part of the report
describes the general situation
of the country in 1950.

2. The second part of the report
describes the general situation
of the country in 1951.

3. The third part of the report
describes the general situation
of the country in 1952.

4. The fourth part of the report
describes the general situation
of the country in 1953.

5. The fifth part of the report
describes the general situation
of the country in 1954.

6. The sixth part of the report
describes the general situation
of the country in 1955.

7. The seventh part of the report
describes the general situation
of the country in 1956.

8. The eighth part of the report
describes the general situation
of the country in 1957.

9. The ninth part of the report
describes the general situation
of the country in 1958.

10. The tenth part of the report
describes the general situation
of the country in 1959.

Table 19. RYE: Volume of trading, all futures combined, by markets
March 1949

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Other : contract : markets	: Total
1949	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels
1	373	253	---	626
2	69	48	---	117
3	134	34	---	168
4	51	225	---	276
5	240	89	1	330
Sunday				
7	196	113	2	313
8	99	46	---	145
9	261	53	1	315
10	355	84	1	440
11	323	170	---	493
12	146	50	---	196
Sunday				
14	211	34	---	245
15	84	46	---	130
16	173	55	---	228
17	203	160	---	363
18	451	131	12	594
19	440	200	3	643
Sunday				
21	274	67	---	341
22	166	38	1	205
23	106	97	---	203
24	114	92	---	206
25	123	75	---	198
26	80	42	---	122
Sunday				
28	233	65	---	298
29	379	102	---	481
30	212	135	5	352
31	336	31	10	377
Total				
March 1949	5,634	2,535	36	8,405
February 1949	10,139	2,544	35	12,718
March 1948	---	946	---	946

Table 20. RYE: Volume of trading, Chicago Board of Trade
March 1949

Date	Future		All futures
	May	July	
	1,000 bushels	1,000 bushels	
1949			
March			
1	350	23	373
2	59	10	69
3	134	---	134
4	46	5	51
5	240	---	240
Sunday			
7	198	---	198
8	89	10	99
9	246	15	261
10	316	39	355
11	280	43	323
12	138	8	146
Sunday			
14	201	10	211
15	84	---	84
16	141	32	173
17	177	26	203
18	431	20	451
19	360	60	440
Sunday			
21	264	10	274
22	124	42	166
23	91	15	106
24	98	16	114
25	100	23	123
26	64	16	80
Sunday			
28	233	---	233
29	336	41	379
30	206	6	212
31	297	39	336
Total			
March 1949	5,325	509	5,834
February 1949	9,929	210	10,139
March 1948	---	---	---

Table 21. RYE: Open contracts, all futures combined, by markets
March 1949

Date	: Chicago : Board of : Trade	: Minneapolis : Grain : Exchange	: Other : contract : markets	: : :	Total
1949	1,000	1,000	1,000		1,000
March	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>		<u>bushels</u>
1	3,860	1,092	20		4,972
2	3,861	1,090	20		4,971
3	3,863	1,081	20		4,964
4	3,827	1,107	20		4,954
5	3,748	1,100	19		4,867
Sunday					
7	3,747	1,093	20		4,860
8	3,717	1,075	20		4,812
9	3,705	1,105	21		4,831
10	3,724	1,052	21		4,797
11	3,735	1,091	21		4,847
12	3,697	1,091	21		4,809
Sunday					
14	3,636	1,083	21		4,740
15	3,634	1,060	21		4,715
16	3,670	1,044	21		4,735
17	3,643	1,032	21		4,696
18	3,780	990	26		4,756
19	3,820	1,063	29		4,912
Sunday					
21	3,848	1,043	29		4,920
22	3,885	1,033	30		4,948
23	3,912	1,027	30		4,969
24	3,908	1,064	30		5,002
25	3,944	1,055	30		5,029
26	3,960	1,054	30		5,044
Sunday					
28	3,890	1,058	30		4,978
29	3,902	1,049	30		4,981
30	3,996	1,065	25		5,086
31	4,083	1,056	25		5,166

Table 22 RYE: Open contracts, Chicago Board of Trade
March 1949

	Future		
Date	May	July	All futures
1949	1,000	1,000	1,000
<u>March</u>	<u>bushels</u>	<u>bushels</u>	<u>bushels</u>
1	3,710	150	3,860
2	3,701	160	3,861
3	3,703	160	3,863
4	3,667	160	3,827
5	3,588	160	3,748
Sunday			
7	3,587	160	3,747
8	3,567	150	3,717
9	3,555	150	3,705
10	3,544	180	3,724
11	3,555	180	3,735
12	3,519	178	3,697
Sunday			
14	3,458	178	3,636
15	3,456	178	3,634
16	3,485	185	3,670
17	3,448	195	3,643
18	3,580	200	3,780
19	3,589	231	3,820
Sunday			
21	3,617	231	3,848
22	3,643	242	3,885
23	3,665	247	3,912
24	3,662	246	3,908
25	3,676	268	3,944
26	3,682	278	3,960
Sunday			
28	3,612	278	3,890
29	3,604	298	3,902
30	3,704	292	3,996
31	3,769	314	4,083

[illegible]

Table 23. RYE: Daily closing prices at Chicago, Minneapolis and Winnipeg
March 1949

		1949 May future		
Date	Chicago	Minneapolis		
	Board of	Grain	Winnipeg	<u>1/</u>
	Trade	Exchange		
1949				
March	Cents	Cents	Cents	
1	131 b	128	110 3/8	
2	131 1/4 a	127 7/8 b	111 7/8 b	
3	130 1/2 b	127 1/4 b	111	
4	130 1/2	128	112	
5	133-33 1/2	129 3/8 b	113 1/8	
Sunday				
7	133 1/2 a	129 1/2 a	112 1/8 b	
8	132 1/2	128 1/2 a	111 3/4 b	
9	132 1/4 a	129 a	112 3/8	
10	128	126 3/8 a	109 5/8	
11	127 1/2	123 7/8 b	106 5/8 b	
12	125 3/4 a	123 1/4 a	106 1/8 b	
Sunday				
14	125	123 1/4 a	105 7/8 b	
15	124 1/2 b	121 1/2	103 3/4 b	
16	124	121 3/8 a	103 1/8	
17	121 a	118 1/8 b	100 1/8	
18	126 3/4	121 3/8	104 3/8	
19	128 3/4	125 1/4	108 1/8	
Sunday				
21	127	122 3/4 b	106 b	
22	127 1/2	123 5/8 b	106 3/8	
23	128 1/8	125 1/4 b	107 1/4	
24	127 3/4 a	125 1/4 a	107 3/8 b	
25	128 3/4 b	126 3/8 b	108 3/4 a	
26	126 3/4 a	125 a	107 1/4	
Sunday				
28	125 3/4 b	123 1/8 a	105 3/8	
29	127 1/2	124	107 3/8 b	
30	126	126	109 1/8	
31	127	125 3/4 a	107 3/4 b	

1/ Quotations converted into U. S. currency.

Table 24. RYE: High, low, and closing prices, Chicago Board of Trade
March 1949

Date	1949 May Future				1949 July Future		
	High	Low	Closing		High	Low	Closing
1949	:	:	:	:	:	:	:
March	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>	:	<u>Cents</u>	<u>Cents</u>	<u>Cents</u>
1	:133 1/2	130 3/8	131 b	:	:131 1/4 b	128 1/2	129 b
2	:131 1/2	130 1/4	131 1/4 a	:	:129	128 3/4 a	129 b
3	:131 1/2	130 1/2	130 1/2 b	:	:---	---	129 b
4	:130 1/2	129 1/4	130 1/2	:	:129 b	128 1/4	129 b
5	:133 1/2	130 1/2	133-33 1/2	:	:---	---	130 b
Sunday	:	:	:	:	:	:	:
7	:134 3/4	133	133 1/2 a	:	:---	---	131 3/4 a
8	:133	131 3/4	132 1/2	:	:130 3/4	130 3/4	130 3/4
9	:132 1/2	131	132 1/4 a	:	:130 1/2	129	130 1/2
10	:133 3/4	128	128	:	:131 1/4	127 a	127 a
11	:128 1/2	126	127 1/2	:	:127 1/4 b	125 1/4	125 3/4 b
12	:126 3/4	124 3/4	125 3/4 a	:	:124 1/2 b	124	124 1/4 a
Sunday	:	:	:	:	:	:	:
14	:125 3/4 b	125	125	:	:123 1/4 b	122 3/4	123 1/4 b
15	:125	123 1/2	124 1/2 b	:	:---	---	122 1/2 b
16	:125 1/2	124	124	:	:124	122 1/2	123 1/2
17	:123 1/2	121	121 a	:	:121 1/2	120 1/2	120 1/2
18	:126 3/4	122 1/2	126 3/4	:	:125 b	123	125 b
19	:129 1/4	125	128 3/4	:	:127	124	127
Sunday	:	:	:	:	:	:	:
21	:128 7/8	126 1/8	127	:	:127	126 a	126 a
22	:128	126	127 1/2	:	:126 3/4	125 1/2	125 1/2 b
23	:128 3/4	126 3/4	128 1/8	:	:126 1/2	126	126 1/2 b
24	:129	127 3/4	127 3/4 a	:	:128 b	126 1/2	126 1/2 a
25	:128 3/4 b	127 1/2	128 3/4 b	:	:127	126 1/4 a	127
26	:128 1/2	126 3/4 a	126 3/4 a	:	:126 1/2	126 1/4 a	126 1/2
Sunday	:	:	:	:	:	:	:
28	:125 3/4	124	125 3/4 b	:	:---	---	124 1/4 b
29	:127 1/2	125 1/8 a	127 1/2	:	:126 1/4 b	124 1/2	126 1/4 b
30	:129 1/2	127 1/2	128	:	:128	128	128
31	:128 1/4	126 3/4 a	127	:	:126	127 1/8 a	127 1/8 a
	:	:	:	:	:	:	:

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34	34	34	34	34	34	
35	35	35	35	35	35	
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93	93	93	93	93	93	
94	94	94	94	94	94	
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96	96	96	96	96	96	
97	97	97	97	97	97	
98	98	98	98	98	98	
99	99	99	99	99	99	
100	100	100	100	100	100	

Table 25. SOYBEANS: Volume of trading, Chicago Board of Trade
March 1949

Date	Future			All futures
	March	May	July	
1949	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels
1	4,117	7,279	1,020	12,416
2	1,744	3,300	553	5,597
3	1,849	3,746	432	6,027
4	1,786	3,167	447	5,400
5	1,561	3,679	667	5,907
Sunday				
7	883	1,728	264	2,875
8	1,774	2,660	319	4,753
9	2,562	3,864	618	7,044
10	1,750	3,681	510	5,941
11	1,969	6,890	1,463	10,322
12	1,117	3,602	638	5,357
Sunday				
14	1,177	3,248	716	5,141
15	841	3,000	331	4,172
16	1,229	4,417	692	6,338
17	2,295	6,583	1,438	10,316
18	2,223	4,887	1,446	8,556
19	725	2,833	771	4,329
Sunday				
21	1,643	5,268	1,200	8,111
22	2,420	6,681	1,364	10,465
23	3,838	4,924	923	9,745
24	---	4,394	1,284	5,678
25	---	3,875	1,016	4,891
26	---	2,452	639	3,091
Sunday				
28	---	4,000	1,202	5,202
29	---	2,932	905	3,837
30	---	5,362	1,611	6,973
31	---	5,618	1,939	7,557
Total				
March 1949	37,503	114,130	24,408	176,041
February 1949	128,080	87,131	16,848	232,059
March 1948	1,204	2,051	670	3,925

NOTE: Trading in Soybeans on the Chicago Board of Trade during March 1949 amounted to approximately 98 percent of all trading in this commodity.

The following table shows the results of the analysis of the data obtained from the experiments conducted on the effect of the concentration of the solution on the rate of the reaction.

Concentration of the solution (M)	Rate of reaction (M/s)	Rate of reaction (M/s)	Rate of reaction (M/s)
0.1	0.001	0.001	0.001
0.2	0.002	0.002	0.002
0.3	0.003	0.003	0.003
0.4	0.004	0.004	0.004
0.5	0.005	0.005	0.005
0.6	0.006	0.006	0.006
0.7	0.007	0.007	0.007
0.8	0.008	0.008	0.008
0.9	0.009	0.009	0.009
1.0	0.010	0.010	0.010
1.1	0.011	0.011	0.011
1.2	0.012	0.012	0.012
1.3	0.013	0.013	0.013
1.4	0.014	0.014	0.014
1.5	0.015	0.015	0.015
1.6	0.016	0.016	0.016
1.7	0.017	0.017	0.017
1.8	0.018	0.018	0.018
1.9	0.019	0.019	0.019
2.0	0.020	0.020	0.020
2.1	0.021	0.021	0.021
2.2	0.022	0.022	0.022
2.3	0.023	0.023	0.023
2.4	0.024	0.024	0.024
2.5	0.025	0.025	0.025
2.6	0.026	0.026	0.026
2.7	0.027	0.027	0.027
2.8	0.028	0.028	0.028
2.9	0.029	0.029	0.029
3.0	0.030	0.030	0.030
3.1	0.031	0.031	0.031
3.2	0.032	0.032	0.032
3.3	0.033	0.033	0.033
3.4	0.034	0.034	0.034
3.5	0.035	0.035	0.035
3.6	0.036	0.036	0.036
3.7	0.037	0.037	0.037
3.8	0.038	0.038	0.038
3.9	0.039	0.039	0.039
4.0	0.040	0.040	0.040
4.1	0.041	0.041	0.041
4.2	0.042	0.042	0.042
4.3	0.043	0.043	0.043
4.4	0.044	0.044	0.044
4.5	0.045	0.045	0.045
4.6	0.046	0.046	0.046
4.7	0.047	0.047	0.047
4.8	0.048	0.048	0.048
4.9	0.049	0.049	0.049
5.0	0.050	0.050	0.050
5.1	0.051	0.051	0.051
5.2	0.052	0.052	0.052
5.3	0.053	0.053	0.053
5.4	0.054	0.054	0.054
5.5	0.055	0.055	0.055
5.6	0.056	0.056	0.056
5.7	0.057	0.057	0.057
5.8	0.058	0.058	0.058
5.9	0.059	0.059	0.059
6.0	0.060	0.060	0.060
6.1	0.061	0.061	0.061
6.2	0.062	0.062	0.062
6.3	0.063	0.063	0.063
6.4	0.064	0.064	0.064
6.5	0.065	0.065	0.065
6.6	0.066	0.066	0.066
6.7	0.067	0.067	0.067
6.8	0.068	0.068	0.068
6.9	0.069	0.069	0.069
7.0	0.070	0.070	0.070
7.1	0.071	0.071	0.071
7.2	0.072	0.072	0.072
7.3	0.073	0.073	0.073
7.4	0.074	0.074	0.074
7.5	0.075	0.075	0.075
7.6	0.076	0.076	0.076
7.7	0.077	0.077	0.077
7.8	0.078	0.078	0.078
7.9	0.079	0.079	0.079
8.0	0.080	0.080	0.080
8.1	0.081	0.081	0.081
8.2	0.082	0.082	0.082
8.3	0.083	0.083	0.083
8.4	0.084	0.084	0.084
8.5	0.085	0.085	0.085
8.6	0.086	0.086	0.086
8.7	0.087	0.087	0.087
8.8	0.088	0.088	0.088
8.9	0.089	0.089	0.089
9.0	0.090	0.090	0.090
9.1	0.091	0.091	0.091
9.2	0.092	0.092	0.092
9.3	0.093	0.093	0.093
9.4	0.094	0.094	0.094
9.5	0.095	0.095	0.095
9.6	0.096	0.096	0.096
9.7	0.097	0.097	0.097
9.8	0.098	0.098	0.098
9.9	0.099	0.099	0.099
10.0	0.100	0.100	0.100

The data shows that the rate of reaction increases linearly with the concentration of the solution. This indicates that the reaction is first order with respect to the concentration of the solution.

The following graph shows the relationship between the rate of reaction and the concentration of the solution.

The graph shows a straight line passing through the origin, which is characteristic of a first-order reaction. The slope of the line represents the rate constant of the reaction.

Table 26. SOYBEANS: Open contracts, Chicago Board of Trade
March 1949

Date	Future			All futures
	March	May	July	
1949	1,000	1,000	1,000	1,000
March	bushels	bushels	bushels	bushels
1	6,854	10,810	3,798	21,462
2	6,697	10,872	3,834	21,403
3	6,490	11,085	3,768	21,343
4	6,314	11,051	3,789	21,154
5	6,011	11,191	3,867	21,069
Sunday				
7	6,004	11,213	3,892	21,109
8	5,795	11,343	3,895	21,033
9	5,267	11,280	3,998	20,545
10	4,926	11,383	4,000	20,309
11	4,682	11,242	3,973	19,897
12	4,484	11,227	3,954	19,665
Sunday				
14	4,332	11,570	4,101	20,003
15	4,239	11,649	4,094	19,982
16	4,050	11,610	4,148	19,808
17	3,347	11,691	4,254	19,292
18	3,152	11,534	4,445	19,131
19	3,214	11,819	4,477	19,510
Sunday				
21	3,022	11,956	4,805	19,783
22	2,095	12,330	5,009	19,434
23	165	12,945	5,148	18,258
24	165	13,129	5,248	18,542
25	162	13,197	5,249	18,608
26	147	13,294	5,252	18,693
Sunday				
28	107	13,014	5,454	18,575
29	97	13,301	5,394	18,792
30	47	13,461	5,313	18,821
31	---	13,226	5,359	18,585

NOTE: Open contracts in Soybeans on the Chicago Board of Trade during the month of March 1949 accounted for over 99 percent of all futures contracts outstanding in this commodity.

10. 11. 1941

[illegible]

Table 27. SOYBEANS: High, low and closing prices, Chicago Board of Trade, March 1949

Date	1949 March future			1949 May future			1949 July future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1949									
March	:Cents	Cents	Cents	:Cents	Cents	Cents	:Cents	Cents	Cents
1	:239 7/8	233 1/4	235 1/4-3/4	:226 3/4	224	225 3/4-26	:223 1/2	218 1/4	220
2	:235 3/4	233 1/2	234 1/4-3/4	:225 3/4	223 1/2	224 3/4-25	:220	218 1/4	219 1/2
3	:234	232 1/4	232 3/4-33	:224	222 1/4	222 1/4	:218 1/2	217	217
4	:232 3/4	230 3/4	232 1/4-1/2	:222 3/4	220 1/2	222 1/2	:217 1/2	215 1/2	217 1/4-1/2
5	:234 3/4	232 1/2	233 1/2	:225	223	223 3/4-24	:220	218	218 1/4-1/2
Sunday									
7	:234 3/4	233 1/4	234 1/2-3/4	:224 7/8	223 1/2	224-24 1/4	:219 1/4	216 1/2	218 3/4-19
8	:235 1/2	232 1/2	234 1/4	:224 1/4	222 1/4	223-23 1/2	:218 3/4	217 1/4	217 1/4-1/2
9	:237 1/2	234 1/4	237-37 1/4	:226 1/2	222 3/4	226-26 1/2	:220	217 1/4	220
10	:236 1/2	234	234-34 1/2	:226 1/4	223 1/2	223 3/4-24	:220 1/4	213	218-18 1/4
11	:233 1/2	226 3/4	229 3/4-30	:223	216 1/2	213 1/4-3/4	:217 1/4	212 1/4	214
12	:229 1/4	227	229-29 1/4	:213 3/4	216	213 1/2-3/4	:214	211	213 3/4-14
Sunday									
14	:229 3/4	227 1/2	223 3/4-29	:213 1/2	216 1/4	213-18 1/4	:213 3/4	211 3/4	213-13 1/4
15	:229 1/4	227 1/4	228 3/4-29	:213 3/4	216 3/4	213-13 1/4	:212 1/2	211 1/2	212 3/4
16	:229 3/4	227	227-27 1/4	:219	215 3/4	215 3/4-16	:213 1/2	209 3/4	209 3/4
17	:226 1/2	220	221-21 1/4	:214 1/4	211 1/2	211 3/4-12	:208 3/4	206 1/4	206 1/2
18	:225 1/4	219 1/8	225-25 1/4	:215 1/2	212 1/4	215 1/4-1/2	:210 3/4	207	210 1/2-3/4
19	:227 3/4	223	227	:216 3/4	214 3/4	216 1/4-1/2	:211 1/2	209 3/4	211-11 1/4
Sunday									
21	:226	223 1/2	224 1/4	:217	213	213-13 1/2	:211 1/2	207 1/4	207 3/4-08
22	:224	219 3/4	221 1/2-3/4	:213 3/4	210 1/8	211 3/4-12 1/2	:208 1/2	204 3/4	205 3/4-06 1/4
23	:223	218	220 1/2-21 1/2	:214 3/4	211 1/4	213 1/2-3/4	:208 3/4	206	208 1/2
24	:---	---	---	:214 3/4	211 5/8	213 1/2-3/4	:209 1/4	205 3/4	207 3/4-08
25	:---	---	---	:214 1/2	211 1/2	214-14 1/4	:208 3/4	205 7/8	208 1/2-3/4
26	:---	---	---	:213 3/4	212 1/3	212 1/2-3/4	:208	206 1/4	206 1/2-3/4
Sunday									
28	:---	---	---	:214 1/2	210 3/4	214-14 1/4	:207 1/2	205	206 1/2-3/4
29	:---	---	---	:214 3/4	212 3/4	213 1/4-3/4	:207 1/2	205 1/2	206 1/4-1/2
30	:---	---	---	:215 1/4	212 1/2	214 3/4-15	:208	205 3/4	208
31	:---	---	---	:217 1/2	215 1/4	216 1/2-3/4	:210 1/2	208 1/8	209 1/2-3/4

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1. The first step is to identify the problem or question that needs to be answered. This involves understanding the context and the specific requirements of the task.

[illegible]
$$f(x) = \frac{1}{2} \left(\frac{1}{x} + \frac{1}{x^2} \right) = \frac{1}{2} \left(x^{-1} + x^{-2} \right)$$

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 1942-1943, respectively.

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September 18, 1900

showed to be as follows:

1. What is the purpose of the study?
 2. What are the research questions?

1900, 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, 1919, 1920, 1921, 1922, 1923, 1924, 1925, 1926, 1927, 1928, 1929, 1930, 1931, 1932, 1933, 1934, 1935, 1936, 1937, 1938, 1939, 1940, 1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949, 1950, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 25

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 not hinder, but would
 command control. Control not.

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